



DEPARTMENT OF AGRICULTURE

Rural Housing Service

Notice of Request for Extension of a Currently Approved Information Collection

AGENCY: Rural Housing Service, USDA.

ACTION: Proposed collection; Comments requested.

SUMMARY: In accordance with the Paperwork Reduction Act of 1995, this Notice announces the Rural Housing Service's intention to request an extension for a currently approved information collection in support of the program for the Guaranteed Rural Rental Housing program.

DATES: Comments on this Notice must be received by (insert date 60 days after date of publication in the Federal Register) to be assured of consideration.

FOR FURTHER INFORMATION CONTACT: Tammy Daniels, Financial and Loan Analyst, Multi-Family Housing Guaranteed Loan Division, Rural Housing Service, USDA, STOP 0781 - Room 1263-S, 1400 Independence Avenue, SW, Washington, D.C. 20250, telephone: (202) 720-0021.

SUPPLEMENTARY INFORMATION:

Title: Guaranteed Rural Rental Housing Program.

OMB Number: 0575-0174.

Expiration Date of Approval: July 31, 2014.

Type of Request: Extension of a Currently Approved Information Collection.

Abstract: On March 28, 1996, President Clinton signed the “Housing Opportunity Program Extension Act of 1996.” One of the provisions of the Act was the authorization of the Section 538 Guaranteed Rural Rental Housing Loan Program, adding the program to the Housing Act of 1949. The program has been designed to increase the supply of affordable Multi-Family Housing (MFH) through partnerships between RHS and major lending sources, as well as State and local housing finance agencies and bond issuers. Qualified lenders will be authorized to originate, underwrite, and close loans for MFH projects. To be considered, these projects must be either new construction or acquisition with rehabilitation with at least \$6,500 per unit.

The housing must be available for occupancy only to low- or moderate-income families or persons, whose incomes at the time of initial occupancy do not exceed 115 percent of the median income of the area. After initial occupancy, the tenant’s income may exceed

these limits; however, rents, including utilities, are restricted to no more than 30 percent of the 115 percent of area median income for the term of the loan.

The Secretary is authorized under Section 510 (k) of the Housing Act of 1949 to prescribe regulations to ensure that these Federally-funded loans are made to eligible applicants for authorized purposes. The lender must evaluate the eligibility, cost, benefits, feasibility, and financial performance of the proposed project. The Agency collects this information from the lender to determine if funds are being used to meet the goals and mission of Rural Development. The information submitted by the lender to the Agency is used by the Agency to manage, plan, evaluate, and account for Government resources.

Estimate of Burden: Public reporting burden for this collection of information is estimated to average 1.7 man hours per response.

Respondents: Non-profit and for-profit lending corporations and public bodies.

Estimated Number of Respondents: 150.

Estimated Number of Responses: 2,549.

Estimated Total Annual Burden on Respondents: 1,492 hours.

Copies of this information collection can be obtained from Jeanne Jacobs, Regulations and Paperwork Management Branch, at (202) 692-0040.

COMMENTS:

Comments are invited on: (a) whether the proposed collection of information is necessary for the proper performance of the functions of the Agency, including whether the information will have practical utility; (b) the accuracy of the Agency's estimate of the burden of the proposed collection of information including the validity of the methodology and assumptions used; (c) ways to enhance the quality, utility and clarity of the information to be collected; and (d) ways to minimize the burden of the collection of information on those who are to respond, including through the use of appropriate automated, electronic, mechanical, or other technological collection techniques or other forms of information technology. Comments may be sent to Jeanne Jacobs, Regulations and Paperwork Management Branch, U.S. Department of Agriculture, Rural Development, STOP 0742, 1400 Independence Avenue, SW, Washington, D.C. 20250. All responses to this notice will be summarized and included in the request for OMB approval. All comments will also become a matter of public record.

Dated: February 21, 2014.

TONY HERNANDEZ,
Administrator,
Rural Housing Service.

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